

**Arlington Contributory Retirement Board
Meeting Minute for October 24, 2013
At the Town Hall Annex
Second Floor Meeting Room**

Board members present: Chairman John Bilafer, Ken Steele, Ruth Lewis and Kenneth Hughes

Board members not present: Richard Keshian,

Guests: Larry Stone from Stone Consulting

Call to order Regular Monthly Meeting

Chairman Bilafer called the meeting to order at 4:30 P.M

Presentation by Larry Stone of Stone Consulting

Mr. Stone presented the results of the January 1, 2013 Actuarial Valuation Report to the Board. After review and discussion, Mr. Steele made a motion to continue with the previous funding schedule, which is for 18 years and has an appropriation of \$ 9,960,539 for fiscal year 2015, seconded by Ms. Lewis. The motion was approved by unanimous vote.

Motion and vote to approve Expense Warrants 27, 28 and 29

After review and discussion, Mr. Steele made a motion to approve expense Warrants 27, 28 and 29 for payment, seconded by Ms. Lewis. The motion was approved by unanimous vote.

Motion and vote on August 2013 Trial Balances

After review and discussion, Ms. Lewis made a motion to approve the August 2013 Trial Balances, seconded by Mr. Hughes. The motion was approved by unanimous vote.

Motion and vote to approve September 2013 Minutes

After review and discussion Mr. Steele made a motion to approve the September 2013 Minutes, seconded by Mr. Hughes. The motion was approved by unanimous vote.

Motion to approve new school members

After review and discussion Mr. Steele made a motion to approve the new school member's applications, seconded by Mr. Hughes. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Daniel Arno	08-28-2013	9+2%	TA Equipment Manager
Courtney Burden	10-07-2013	9+2%	Teacher Assistant
Cynthia Curran	08-01-2013	9+2%	Court Liaison
			Attendance Officer
Courtnei Fassel	10-01-2013	9+2%	Teacher Assistant
Allysa Gore	09-27-2013	9+2%	Teacher Assistant
Marianne Kitchenka	10-10-2013	9+2%	Teacher Assistant

Motion to approve new town members

After review and discussion Mr. Hughes made a motion to approve the new town member's applications, seconded by Mr. Steele. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Fergal O'Brien	10-15-2013	9+2%	Plumber
Francis Ortiz	09-22-2013	9+2%	Police Dispatcher

Motion and vote on a refund of accumulated deductions for Frances Hewitt in the amount of \$1,391.08.

After review and discussion, Mr. Steele made a motion to approve the refund of accumulated deductions in the amount of \$1,391.08 for Ms. Hewitt, seconded by Ms. Lewis. The motion was approved by unanimous vote. Ms. Hewitt had 7 months of creditable service as an employee of the Arlington School Department.

Motion and vote on a rollover of accumulated deductions for Victoria Alves in the amount of \$1,588.22

After review and discussion, Mr. Steele made a motion to approve the rollover of accumulated deductions in the amount of \$1,588.22 for Victoria Alves, seconded by Ms. Lewis. The motion was approved by unanimous vote. Ms. Alves had 9 months of creditable service as an employee of the Arlington School Department.

New Business

Anthony Miganelli

Mr. Greco informed the Board that Mr. Miganelli had received a second opinion is back working and has withdrawn his application for ADR.

Adjourn At 6:25 PM Mr. Steele made a motion to adjourn seconded by Mr. Hughes. The motion was approved by unanimous vote.